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disposal of the Canadian public in accessible form by a statement of the object of the number, its history, method, and results.

Following this are treated the leading causes of the recent price variations, special emphasis being laid on Canadian industrial expansion and deterred productivity, the heavy expenditure of borrowed capital in enterprises not yet productive. The effects upon both production and consumption are considered, and it is shown that wages and prices have been following each other in an unending spiral.

Thus a beginning has been made for the carrying forward of the index number monthly in the *Labour Gazette* in order to perform a service which will be beneficial and instructive to the Canadian public and its legislators.

W. J. DONALD

THE UNIVERSITY OF CHICAGO

Socialistic Fallacies. By YVES GUYOT. New York: Macmillan, 1910. 8vo, pp. 343. \$1.50.

The scholar in his study, the business man in his office, and the politician in the midst of a heated and probably none too consistent debate cannot but view a vital present-day problem through differently colored glasses. It is not surprising, then, that M. Guyot, student and business man, 'tis true, but pre-eminently publicist and politician, who for years has uncompromisingly opposed the growing forces of socialism, not only in France, but in all Europe, should now treat his subject "Socialistic Fallacies" in much the same manner as he would have done through the columns of *Le Siècle*, or from the political platform.

Following an interesting preface to the English edition, M. Guyot, in nine books, sketches "Utopias and Communist Experiments," "Socialistic Theories," "The Postulates of German Socialism," "The Distribution of Capital," "the Distribution of Industries," "Inconsistencies of Scientific Socialism," "Collectivistic Organization," "The Actual Class War," and "Socialism and Democracy." The author brings his immense fund of knowledge to bear on these subjects, which are treated in his usual jaunty, forceful style, enlivened by irony, proving a pleasing and effective contrast to his general statistical method. "Scientific Socialism," he concludes, "has no real existence from the historical, economic, or psychological point of view"; "the trades union is an anarchistic association carrying on its business in accordance with the views of those who conduct it"; while communism is "a word which merely serves to amuse one category of simpletons, and to terrify another, playing the same parts as the words 'Paradise' and 'Hell.'"

M. Guyot's treatment of "Socialistic Fallacies" is far from being scientific. In spite of undoubted merit in many respects, there is lacking unity, coherency, and evenness. The work conveys an impression of scrappiness. In some cases looseness of expression amounts to absolute inaccuracy. While admitting the evils of American trade-unionism, we can assure M. Guyot that all our unions are not as lawless and tyrannical as he has concluded from the evidence of the Haywood trial, and that the majority of them repudiate socialism.

The author evidently fails to see in socialism anything but criminal selfishness and illogical formulae, propagated by mere plagiarists and unscrupulous demagogues, to "amuse the idle and attract the multitude." When he refers to Karl Marx as "nothing but an inventor and manufacturer of myths, with which he abuses the credulity of his followers," and to the "three bulky volumes" of *Das Kapital* as "only a quantity of rubbish," the reader feels that he is exceeding the bounds even of a responsible politician. No matter how mistaken Karl Marx may have been, the scientist must admit that he was a great philosopher, and that *Das Kapital* represents a serious and conscientious attempt to explain economic conditions.

S. ROY WEAVER

THE UNIVERSITY OF CHICAGO

A Congressional History of Railways in the United States, 1850-1887. By LEWIS HENRY HANEY, PH.D. "Bulletin of the University of Wisconsin, Economics and Political Science Series," Vol. 6, No. 1. Madison, 1910. 8vo, pp. 335.

In this volume Dr. Haney carries his valuable study of the railroad in Congress through the important period from the new era land-grant system, begun by the Illinois Central grant, to the passage of the Interstate Commerce Act. Some phases of the history of this period have already been made the subject of careful study, as, e.g., the land-grant policy and the government's dealings with the Pacific railways; but that fact could not relieve the author of the necessity of including these subjects in his present study. He gives about one-third of the volume to the Pacific railways in Book II. The five brief chapters in Book I bring together in a helpful way various forms of aid granted by the federal government; but it is for Book III which deals with the evolution of methods of regulation for which the student will feel himself most indebted to Dr. Haney. Four chapters describe those regulations and efforts at regulation not based on the "commerce clause"—relating to public defense taxation, territorial control of railroads, and the mail service. The last hundred pages are given to the work in Congress in applying the commerce clause to the regulation of bridge construction; to providing more adequate facilities for the cheap shipment of grain to the coast—a phase of grangerism in Congress which might with profit have been enlarged upon; to the reduction of danger; and finally to the elimination of railway abuses which took form in the act to regulate commerce.

The necessity the author is under, by reason of publishing his work in instalments, to separate events which logically belong together, is seen more clearly in the present volume than in the earlier one. The most important example of the sacrifice of a logical to a chronological treatment is seen in connection with the Pacific railway debts. Logically the description of the inadequacy of the Thurman act should be followed by the discussion in Congress over the Pacific debts and their final settlement. But chronologically this settlement falls in a later period, and the outcome must be awaited till the completion of the study. The movement for a general forfeiture law is left similarly suspended. One questions also whether the matter in chapters two